

Amendment No. 1 to HB2446

**Kisber
Signature of Sponsor**

AMEND Senate Bill No. 2734*

House Bill No. 2446

FILED

Date _____

Time _____

Clerk _____

Comm. Amdt. _____

By deleting all language following the enacting clause and by substituting instead the following:

SECTION 1. All funds received by the state pursuant to the master settlement agreement entered into by Tennessee and other states, United States territories and possessions, and participating tobacco manufacturers, dated November 23, 1998, shall be deposited in the reserve account in the general fund created pursuant to Section 2 of this act.

SECTION 2. There is created in the state general fund, a tobacco settlement reserve account. Any funds deposited in the tobacco settlement reserve account may only be expended in accordance with appropriations made by the general assembly. The governor shall not propose expenditure of any funds in the tobacco settlement reserve account in the appropriations act presented to the general assembly in accordance with the provisions of Tennessee Code Annotated, Section 9-4-5106. Income from investments of monies in the tobacco settlement reserve account shall be deposited in the tobacco settlement reserve account. Monies in the tobacco settlement reserve account shall not revert to the state general fund.

SECTION 3. Any committee of the general assembly which studies the use of funds in the tobacco settlement reserve account and makes recommendations concerning expenditure of funds in the tobacco settlement reserve account pursuant to the direction of the chair of the committee or at the direction of the Speaker of either or both houses shall make such recommendations prior to March 1, 2001.

SECTION 4. The provisions of this act shall take effect on becoming a law, the public welfare requiring it.